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# Supplementary Financial Data

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# General Fund

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The General Fund is used to account for resources traditionally associated with governments which are not required legally or by sound financial management to be accounted for in another fund.

**B-1****CITY OF SALISBURY, NORTH CAROLINA****GENERAL FUND****COMPARATIVE BALANCE SHEETS****June 30, 2002 and 2001**

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash and investments	\$ 4,495,137	\$ 5,849,399
Taxes receivable (net of allowance for uncollectible)	491,800	496,666
Accounts receivable	583,123	616,934
Interest receivable	11,340	4,079
Due from other governments	1,576,415	1,984,835
Prepaid items	<u>3,600</u>	<u>15,245</u>
Total assets	<u>\$ 7,161,415</u>	<u>\$ 8,967,158</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
LIABILITIES		
Accounts payable and accrued liabilities	\$ 1,165,987	\$ 2,031,523
Deferred revenue	<u>1,119,594</u>	<u>1,128,443</u>
Total liabilities	<u>\$ 2,285,581</u>	<u>\$ 3,159,966</u>
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 1,735,362	\$ 2,205,848
Reserved for encumbrances	26,452	373,121
Reserved for prepaid items	3,600	15,245
Unreserved:		
Designated for capital equipment replacement	1,473,927	932,573
Undesignated	<u>1,636,493</u>	<u>2,280,405</u>
Total fund equity	<u>\$ 4,875,834</u>	<u>\$ 5,807,192</u>
Total liabilities and fund equity	<u>\$ 7,161,415</u>	<u>\$ 8,967,158</u>

## B-2

## CITY OF SALISBURY, NORTH CAROLINA

## GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2002

With Comparative Actual Amounts for the Year Ended June 30, 2001

	2002			2001
			Actual Over (Under)	
	Actual	Budget	Budget	Actual
REVENUES:				
Taxes	\$ 14,209,224	\$ 14,677,869	\$ (468,645)	\$ 14,066,947
License and permits	550,831	520,580	30,251	533,554
Intergovernmental	3,697,107	6,850,220	(3,153,113)	6,000,285
Charges for services	1,721,919	1,650,355	71,564	1,783,086
Miscellaneous	1,035,380	1,573,523	(538,143)	2,220,080
Administrative charges	1,581,000	1,581,000	-	1,505,714
Total revenues	<u>\$ 22,795,461</u>	<u>\$ 26,853,547</u>	<u>\$ (4,058,086)</u>	<u>\$ 26,109,666</u>
OTHER FINANCING SOURCES:				
Fund balance appropriated	<u>\$ -</u>	<u>\$ 663,524</u>	<u>\$ (663,524)</u>	<u>\$ -</u>
Total revenues and other financing sources	<u>\$ 22,795,461</u>	<u>\$ 27,517,071</u>	<u>\$ (4,721,610)</u>	<u>\$ 26,109,666</u>
EXPENDITURES:				
Current:				
General government	\$ 5,258,666	\$ 6,112,336	\$ (853,670)	\$ 5,301,158
Public safety	8,941,298	9,370,651	(429,353)	8,860,001
Transportation	2,978,265	4,648,007	(1,669,742)	3,582,241
Environmental protection	1,406,346	1,422,230	(15,884)	1,413,534
Culture and recreation	2,411,392	2,928,392	(517,000)	3,544,639
Community and economic development	1,473,159	1,776,686	(303,527)	1,489,678
Education	42,342	42,342	-	42,342
Debt service:				
Principal	764,467	765,278	(811)	707,050
Interest	290,602	290,867	(265)	300,193
Total expenditures	<u>\$ 23,566,537</u>	<u>\$ 27,356,789</u>	<u>\$ (3,790,252)</u>	<u>\$ 25,240,836</u>
OTHER FINANCING USES:				
Operating transfers to other funds:			-	
Mass transit	<u>160,282</u>	<u>160,282</u>	<u>-</u>	<u>160,282</u>
Total expenditures and other financing uses	<u>\$ 23,726,819</u>	<u>\$ 27,517,071</u>	<u>\$ (3,790,252)</u>	<u>\$ 25,401,118</u>
NET INCREASE (DECREASE) IN FUND BALANCE	<u>\$ (931,358)</u>	<u>\$ -</u>	<u>\$ (931,358)</u>	<u>\$ 708,548</u>
FUND BALANCE, BEGINNING	<u>5,807,192</u>			<u>5,098,644</u>
FUND BALANCE, ENDING	<u><u>\$ 4,875,834</u></u>			<u><u>\$ 5,807,192</u></u>

## CITY OF SALISBURY, NORTH CAROLINA

## GENERAL FUND

STATEMENT OF REVENUES AND OTHER FINANCING SOURCES -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2002

			Actual Over (Under)
REVENUES:	Actual	Budget	Budget
Taxes:			
General property-current	\$ 10,659,092	\$ 10,922,142	\$ (263,050)
General property-prior	383,080	319,131	63,949
Interest on delinquent tax	54,677	50,000	4,677
Local option sales tax	3,111,802	3,385,796	(273,994)
Other tax	573	800	(227)
	<u>\$ 14,209,224</u>	<u>\$ 14,677,869</u>	<u>\$ (468,645)</u>
Licenses and permits:			
Privilege license	\$ 340,268	\$ 333,120	\$ 7,148
Franchises	210,563	187,460	23,103
	<u>\$ 550,831</u>	<u>\$ 520,580</u>	<u>\$ 30,251</u>
Intergovernmental:			
Federal	\$ 330,479	\$ 641,738	\$ (311,259)
State	3,212,383	6,045,611	(2,833,228)
Local	154,245	162,871	(8,626)
	<u>\$ 3,697,107</u>	<u>\$ 6,850,220</u>	<u>\$ (3,153,113)</u>
Charges for services:			
Supportive court services	\$ 31,222	\$ 28,623	\$ 2,599
Community services	139,086	142,020	(2,934)
Culture and recreation	169,318	211,000	(41,682)
Environmental protection	818,109	848,649	(30,540)
Public safety	564,184	420,063	144,121
	<u>\$ 1,721,919</u>	<u>\$ 1,650,355</u>	<u>\$ 71,564</u>
Miscellaneous:			
Interest earned on investments	\$ 157,414	\$ 450,550	\$ (293,136)
Insurance proceeds	50,747	25,000	25,747
Rentals and sale of property	505,546	521,063	(15,517)
Other	321,673	576,910	(255,237)
	<u>\$ 1,035,380</u>	<u>\$ 1,573,523</u>	<u>\$ (538,143)</u>
Administrative charges:			
Interfund revenues	<u>\$ 1,581,000</u>	<u>\$ 1,581,000</u>	<u>\$ -</u>
Total revenues	<u>\$ 22,795,461</u>	<u>\$ 26,853,547</u>	<u>\$ (4,058,086)</u>
OTHER FINANCING SOURCES:			
Fund balance appropriated	<u>\$ -</u>	<u>\$ 663,524</u>	<u>\$ (663,524)</u>
Total revenues and other financing sources	<u><u>\$ 22,795,461</u></u>	<u><u>\$ 27,517,071</u></u>	<u><u>\$ (4,721,610)</u></u>

**B-4**  
**CITY OF SALISBURY, NORTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF EXPENDITURES AND OTHER FINANCING USES -**  
**BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2002**

EXPENDITURES:	<u>Actual</u>	<u>Budget</u>	<u>Actual Over (Under) Budget</u>
Current:			
General government:			
City council	\$ 95,557	\$ 101,610	\$ (6,053)
City manager's office	741,076	744,676	(3,600)
Purchasing	162,498	168,190	(5,692)
Human resources	490,576	597,998	(107,422)
Finance	907,918	948,837	(40,919)
Fleet management	886,323	1,298,759	(412,436)
Public services administration	169,114	178,523	(9,409)
City office buildings	310,978	397,175	(86,197)
Telecommunication	390,333	549,222	(158,889)
Information technologies	1,104,293	1,127,346	(23,053)
	<u>\$ 5,258,666</u>	<u>\$ 6,112,336</u>	<u>\$ (853,670)</u>
Public safety:			
Police:			
Administration	\$ 476,510	\$ 531,778	\$ (55,268)
Services	1,473,407	1,535,552	(62,145)
Operations	3,865,452	4,116,934	(251,482)
Fire	3,125,929	3,186,387	(60,458)
	<u>\$ 8,941,298</u>	<u>\$ 9,370,651</u>	<u>\$ (429,353)</u>
Transportation:			
Traffic engineering	\$ 413,145	\$ 443,006	\$ (29,861)
Engineering	447,982	1,862,295	(1,414,313)
Streets	1,814,985	2,035,706	(220,721)
Street lighting	302,153	307,000	(4,847)
	<u>\$ 2,978,265</u>	<u>\$ 4,648,007</u>	<u>\$ (1,669,742)</u>
Environmental protection:			
Solid waste management	\$ 1,215,310	\$ 1,228,834	\$ (13,524)
Cemetery	191,036	193,396	(2,360)
	<u>\$ 1,406,346</u>	<u>\$ 1,422,230</u>	<u>\$ (15,884)</u>
Culture and recreation:			
Landscaping	\$ 619,764	\$ 652,034	\$ (32,270)
Recreation	1,791,628	2,276,358	(484,730)
	<u>\$ 2,411,392</u>	<u>\$ 2,928,392</u>	<u>\$ (517,000)</u>
Community and economic development:			
Community development	\$ 960,057	\$ 1,197,137	\$ (237,080)
The Plaza	156,782	217,773	(60,991)
Developmental services	356,320	361,776	(5,456)
	<u>\$ 1,473,159</u>	<u>\$ 1,776,686</u>	<u>\$ (303,527)</u>
Education	\$ 42,342	\$ 42,342	\$ -
Debt service:			
Principal	\$ 764,467	\$ 765,278	\$ (811)
Interest	290,602	290,867	(265)
	<u>\$ 1,055,069</u>	<u>\$ 1,056,145</u>	<u>\$ (1,076)</u>
Total expenditures	\$ 23,566,537	\$ 27,356,789	\$ (3,790,252)
OTHER FINANCING USES:			
Operating transfers to other funds:			
Mass transit	160,282	160,282	-
Total expenditures and other financing uses	<u>\$ 23,726,819</u>	<u>\$ 27,517,071</u>	<u>\$ (3,790,252)</u>

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## Special Revenue Funds

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Special revenue funds are used to account for the proceeds of specific revenues that are legally restricted to expenditures for particular purposes. The City has one special revenue fund.

**Community Development Fund** - to account for the operations of the City's community development programs. Financing is provided by the U.S. Department of Housing and Urban Development.

**CITY OF SALISBURY, NORTH CAROLINA**  
**SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT**  
**COMPARATIVE BALANCE SHEETS**

**June 30, 2002 and 2001**

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash and investments	\$ 65,691	\$ 163,363
Accounts receivable	2,830	84
Due from other governments	<u>1,618</u>	<u>6,361</u>
Total assets	<u>\$ 70,139</u>	<u>\$ 169,808</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
LIABILITIES		
Accounts payable and accrued liabilities	<u>\$ 1,337</u>	<u>\$ 26,686</u>
Total liabilities	<u>\$ 1,337</u>	<u>\$ 26,686</u>
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 4,448	\$ 6,445
Unreserved:		
Designated for subsequent year's expenditures	<u>64,354</u>	<u>136,677</u>
Total fund equity	<u>\$ 68,802</u>	<u>\$ 143,122</u>
Total liabilities and fund equity	<u>\$ 70,139</u>	<u>\$ 169,808</u>

## CITY OF SALISBURY, NORTH CAROLINA

## SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

For the Year Ended June 30, 2002

With Comparative Actual Amounts for the Year Ended June 30, 2001

	2002			2001
			Actual Over (Under)	
	Actual	Budget	Budget	Actual
REVENUES:				
Intergovernmental:				
Federal	\$ 358,216	\$ 819,108	\$ (460,892)	\$ 272,765
Miscellaneous:				
Interest earned on investments	3	-	3	357
Other	365,068	347,936	17,132	345,844
Total revenues	<u>\$ 723,287</u>	<u>\$ 1,167,044</u>	<u>\$ (443,757)</u>	<u>\$ 618,966</u>
Appropriated fund balance	<u>\$ -</u>	<u>\$ 51,947</u>	<u>\$ (51,947)</u>	<u>\$ -</u>
Total revenues	<u>\$ 723,287</u>	<u>\$ 1,218,991</u>	<u>\$ (495,704)</u>	<u>\$ 618,966</u>
EXPENDITURES:				
Current:				
General government	\$ 101,785	\$ 103,200	\$ (1,415)	\$ 35,191
Community and economic development	<u>695,822</u>	<u>1,115,791</u>	<u>(419,969)</u>	<u>531,958</u>
Total expenditures	<u>\$ 797,607</u>	<u>\$ 1,218,991</u>	<u>\$ (421,384)</u>	<u>\$ 567,149</u>
NET INCREASE (DECREASE) IN FUND BALANCE	\$ (74,320)	<u>\$ -</u>	<u>\$ (74,320)</u>	\$ 51,817
FUND BALANCE, BEGINNING	<u>143,122</u>			<u>91,305</u>
FUND BALANCE, ENDING	<u>\$ 68,802</u>			<u>\$ 143,122</u>

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# Capital Projects Fund

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The Capital Projects Fund is used to account for the acquisition or construction of capital projects, other than those financed by enterprise funds, internal service funds, or trust funds.

**D-1**

**CITY OF SALISBURY, NORTH CAROLINA**

**CAPITAL PROJECTS FUND**

**COMPARATIVE BALANCE SHEETS**

**June 30, 2002 and 2001**

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash and investments	\$ 54,312	\$ 295,471
Total assets	<u>\$ 54,312</u>	<u>\$ 295,471</u>
<u>LIABILITIES AND FUND EQUITY</u>		
FUND EQUITY		
Fund Balances:		
Unreserved:		
Designated for subsequent year's expenditures	\$ 54,312	\$ 295,471
Total fund equity	<u>\$ 54,312</u>	<u>\$ 295,471</u>
Total liabilities and fund equity	<u>\$ 54,312</u>	<u>\$ 295,471</u>

## CITY OF SALISBURY, NORTH CAROLINA

## CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL

From Inception and for the Year Ended June 30, 2002

	Project Authorization	Actual		
		Prior Years	Current Year	Total to Date
REVENUES:				
Miscellaneous				
Interest earned on investments	\$ 36,750	\$ 22,957	\$ 13,551	\$ 36,508
EXPENDITURES:				
Culture and recreation	\$ 1,036,750	\$ 727,486	\$ 254,710	\$ 982,196
Total revenues under expenditures	\$ (1,000,000)	\$ (704,529)	\$ (241,159)	\$ (945,688)
OTHER FUNDING SOURCES				
Proceeds from issuance of debt	1,000,000	1,000,000	-	1,000,000
NET INCREASE (DECREASE) IN FUND BALANCE	\$ -	\$ 295,471	\$ (241,159)	\$ 54,312
FUND BALANCE, BEGINNING			295,471	
FUND BALANCE, ENDING			\$ 54,312	

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# Enterprise Funds

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Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

**Water and Sewer Fund** - to account for the provision of water and sewer services to the residents of the City and immediate area around the City.

**Mass Transit Fund** - to account for the provision of public bus services to the residents of the City.

All activities necessary to provide such services are accounted for in these funds, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

**CITY OF SALISBURY, NORTH CAROLINA**  
**ENTERPRISE FUNDS**  
**COMBINING BALANCE SHEET**

**June 30, 2002**  
**With Comparative Totals at June 30, 2001**

<u>ASSETS</u>			<u>Totals</u>	
	<u>Water and Sewer</u>	<u>Mass Transit</u>	<u>2002</u>	<u>2001</u>
<b>CURRENT ASSETS</b>				
Cash and investments	\$ 2,157,876	\$ 200,702	\$ 2,358,578	\$ 1,500,916
Accounts receivable (net of allowance for uncollectible)	2,461,433	3,263	2,464,696	2,023,976
Interest receivable	4,259	457	4,716	27,813
Due from other governments	-	52,624	52,624	42,624
Inventories	174,974	-	174,974	173,744
Total current assets	<u>\$ 4,798,542</u>	<u>\$ 257,046</u>	<u>\$ 5,055,588</u>	<u>\$ 3,769,073</u>
<b>RESTRICTED ASSETS</b>				
Cash	25,607,172	-	25,607,172	8,489,754
Accounts receivable	220,557	-	220,557	38,449
Interest receivable	23,027	-	23,027	5,719
Due from other governments	-	-	-	2,882,460
Total restricted assets	<u>\$ 25,850,755</u>	<u>\$ -</u>	<u>\$ 25,850,755</u>	<u>\$ 11,416,382</u>
<b>FIXED ASSETS</b>				
Land	\$ 2,072,067	\$ -	\$ 2,072,067	\$ 2,074,567
Buildings and improvements	108,548,110	467,924	109,016,034	96,033,757
Equipment	5,539,837	807,420	6,347,257	7,274,032
Construction in progress	11,928,649	-	11,928,649	14,020,184
Less accumulated depreciation	<u>(34,629,475)</u>	<u>(1,275,344)</u>	<u>(35,904,819)</u>	<u>(33,983,654)</u>
Total fixed assets	<u>\$ 93,459,188</u>	<u>\$ -</u>	<u>\$ 93,459,188</u>	<u>\$ 85,418,886</u>
Total assets	<u>\$ 124,108,485</u>	<u>\$ 257,046</u>	<u>\$ 124,365,531</u>	<u>\$ 100,604,341</u>
<b><u>LIABILITIES AND FUND EQUITY</u></b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	\$ 537,964	\$ 48,091	\$ 586,055	\$ 555,885
Interest payable	356,141	-	356,141	220,860
Current maturities of long-term debt	2,645,818	-	2,645,818	2,493,518
Customer deposits	323,971	-	323,971	276,439
Liabilities payable from restricted assets	<u>2,124,107</u>	<u>-</u>	<u>2,124,107</u>	<u>246,425</u>
Total current liabilities	<u>\$ 5,988,001</u>	<u>\$ 48,091</u>	<u>\$ 6,036,092</u>	<u>\$ 3,793,127</u>
<b>LONG-TERM DEBT</b>				
Bonds payable	\$ 50,510,364	\$ -	\$ 50,510,364	\$ 32,912,590
Capital leases payable	<u>3,611,283</u>	<u>-</u>	<u>3,611,283</u>	<u>3,874,594</u>
Total long term-debt	<u>\$ 54,121,647</u>	<u>\$ -</u>	<u>\$ 54,121,647</u>	<u>\$ 36,787,184</u>
<b>FUND EQUITY</b>				
Contributed capital	\$ 32,023,460	\$ 1,490,621	\$ 33,514,081	\$ 33,514,081
Retained earnings (deficit)	<u>31,975,377</u>	<u>(1,281,666)</u>	<u>30,693,711</u>	<u>26,509,949</u>
Total fund equity	<u>\$ 63,998,837</u>	<u>\$ 208,955</u>	<u>\$ 64,207,792</u>	<u>\$ 60,024,030</u>
Total liabilities and fund equity	<u>\$ 124,108,485</u>	<u>\$ 257,046</u>	<u>\$ 124,365,531</u>	<u>\$ 100,604,341</u>

## CITY OF SALISBURY, NORTH CAROLINA

## ENTERPRISE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGSFor the Year Ended June 30, 2002  
With Comparative Totals For The Year Ended June 30, 2001

			<u>Totals</u>	
	<u>Water and Sewer</u>	<u>Mass Transit</u>	<u>2002</u>	<u>2001</u>
OPERATING REVENUES:				
Charges for services	\$ 14,107,131	\$ 77,085	\$ 14,184,216	\$ 12,115,272
OPERATING EXPENSES:				
Management and administration	\$ 2,583,947	\$ 114,082	\$ 2,698,029	\$ 2,511,086
Water resources	4,119,717	-	4,119,717	3,970,313
Maintenance and distribution	2,231,090	-	2,231,090	2,289,528
Depreciation	2,993,351	6,494	2,999,845	2,842,001
Mass transit operations	-	447,310	447,310	461,354
Total operating expenses	\$ 11,928,105	\$ 567,886	\$ 12,495,991	\$ 12,074,282
OPERATING INCOME (LOSS)	\$ 2,179,026	\$ (490,801)	\$ 1,688,225	\$ 40,990
NONOPERATING REVENUES (EXPENSES):				
Interest earned on investments	\$ 336,598	\$ 4,082	\$ 340,680	\$ 692,706
Intergovernmental	-	320,555	320,555	307,260
Miscellaneous revenues	67,888	3,944	71,832	440,814
Interest expense	(1,828,819)	-	(1,828,819)	(1,771,224)
Net nonoperating revenues (expenses)	\$ (1,424,333)	\$ 328,581	\$ (1,095,752)	\$ (330,444)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND OPERATING TRANSFERS	\$ 754,693	\$ (162,220)	\$ 592,473	\$ (289,454)
CAPITAL CONTRIBUTIONS	\$ 3,431,007	\$ -	3,431,007	\$ 2,987,959
OPERATING TRANSFERS IN:				
General Fund	-	\$ 160,282	\$ 160,282	\$ 160,282
NET INCOME (LOSS)	\$ 4,185,700	\$ (1,938)	\$ 4,183,762	\$ 2,858,787
RETAINED EARNINGS (DEFICIT), BEGINNING	27,789,677	(1,279,728)	26,509,949	23,651,162
RETAINED EARNINGS (DEFICIT), ENDING	<u>\$ 31,975,377</u>	<u>\$ (1,281,666)</u>	<u>\$ 30,693,711</u>	<u>\$ 26,509,949</u>

## CITY OF SALISBURY, NORTH CAROLINA

## ENTERPRISE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

			<b>Totals</b>	
	<b>Water and Sewer</b>	<b>Mass Transit</b>	<b>2002</b>	<b>2001</b>
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ 2,179,026	\$ (490,801)	\$ 1,688,225	\$ 40,990
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	2,993,351	6,494	2,999,845	2,842,001
Loss on disposal of fixed assets	142,957	5,618	148,575	7,933
Other receipts	67,888	3,944	71,832	440,814
Change in assets and liabilities:				
(Increase) decrease in accounts and interest receivable	(617,520)	481	(617,039)	178,065
(Increase) decrease in inventory	(1,230)	-	(1,230)	91,604
(Increase) decrease due from other governments	2,882,460	(10,000)	2,872,460	232,018
Increase (decrease) in accounts and interest payable and accrued liabilities	1,903,294	4,558	1,907,852	(1,125,267)
Increase in customer deposits	47,532	-	47,532	93,450
Net cash provided by (used for) operating activities	<u>\$ 9,597,758</u>	<u>\$ (479,706)</u>	<u>\$ 9,118,052</u>	<u>\$ 2,801,608</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating grants received	\$ -	\$ 320,555	\$ 320,555	\$ 307,260
Operating transfer from general fund	-	160,282	160,282	160,282
Net cash provided by noncapital financing activities	<u>\$ -</u>	<u>\$ 480,837</u>	<u>\$ 480,837</u>	<u>\$ 467,542</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from issuing long-term debt	\$ 19,980,280	\$ -	\$ 19,980,280	\$ 3,849,091
Interest paid on bonds	(1,693,538)	-	(1,693,538)	(1,771,224)
Disposition of capital assets	-	-	-	4,607
Acquisition of capital assets	(11,188,720)	-	(11,188,720)	(4,071,841)
Principal paid on bonds	(2,493,518)	-	(2,493,518)	(2,484,943)
Capital contributions	3,431,007	-	3,431,007	266,195
Net cash provided by (used for) capital and related financing activities	<u>\$ 8,035,511</u>	<u>\$ -</u>	<u>\$ 8,035,511</u>	<u>\$ (4,208,115)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES				
Interest received on investment securities	<u>\$ 336,598</u>	<u>\$ 4,082</u>	<u>\$ 340,680</u>	<u>\$ 692,706</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ 17,969,867	\$ 5,213	\$ 17,975,080	\$ (246,259)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>9,795,181</u>	<u>195,489</u>	<u>9,990,670</u>	<u>10,236,929</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 27,765,048</u></u>	<u><u>\$ 200,702</u></u>	<u><u>\$ 27,965,750</u></u>	<u><u>\$ 9,990,670</u></u>

## CITY OF SALISBURY, NORTH CAROLINA

## WATER AND SEWER FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET AND ACTUAL  
(NON-GAAP, MODIFIED ACCRUAL BASIS)

For the Year Ended June 30, 2002

With Comparative Actual Amounts for Year Ended June 30, 2001

	2002			2001
	Actual	Budget	Actual Over (Under) Budget	Actual
OPERATING REVENUES:				
Charges for services	\$ 14,107,131	\$ 13,405,533	\$ 701,598	\$ 12,037,258
OPERATING EXPENSES OTHER THAN DEPRECIATION:				
Management and administration	\$ 2,583,947	\$ 2,620,415	\$ (36,468)	\$ 2,375,764
Water resources	4,136,619	4,132,173	4,446	3,970,313
Maintenance and distribution	2,182,196	2,323,338	(141,142)	2,248,188
Total operating expenses other than depreciation	\$ 8,902,762	\$ 9,075,926	\$ (173,164)	\$ 8,594,265
NONOPERATING REVENUES (EXPENSES):				
Interest on investments	\$ 101,986	\$ 50,000	\$ 51,986	\$ 141,548
Miscellaneous revenues	67,888	181,510	(113,622)	424,817
Capital contributions	224,838	132,157	92,681	2,912,173
Interest expense	(1,693,538)	(1,681,298)	(12,240)	(1,786,727)
Net nonoperating revenues	\$ (1,298,826)	\$ (1,317,631)	\$ 18,805	\$ 1,691,811
Income from operations	\$ 3,905,543	\$ 3,011,976	\$ 893,567	\$ 5,134,804
OTHER FINANCING SOURCES (USES):				
Capital outlay	\$ (483,809)	\$ (530,904)	\$ 47,095	\$ (4,782,602)
Payment of debt principal	(2,493,518)	(2,507,602)	14,084	(2,484,943)
Proceeds from capital leases	-	-	-	1,374,254
Retained earnings appropriated	-	26,530	(26,530)	-
Total other financing sources (uses)	\$ (2,977,327)	\$ (3,011,976)	\$ 34,649	\$ (5,893,291)
EXCESS OF EXPENSES OVER REVENUES	\$ 928,216	\$ -	\$ 928,216	\$ (758,487)
RECONCILIATION OF MODIFIED ACCRUAL BASIS WITH FULL ACCRUAL:				
Excess of expenses over revenues	\$ 928,216			
Capital outlay	483,809			
Depreciation	(2,993,351)			
Payment of debt principal	2,493,518			
Interest income from Capital Projects Fund	234,612			
Capital contributions in Capital Project Fund	3,206,169			
Interest expense	(135,281)			
Inventories	1,230			
Vacation pay	(33,222)			
NET INCOME	\$ 4,185,700			

**CITY OF SALISBURY, NORTH CAROLINA**  
**WATER AND SEWER CAPITAL PROJECTS FUND**  
**SCHEDULE OF REVENUES AND EXPENSES -**  
**BUDGET AND ACTUAL (NON-GAAP)**

**From Inception and for the Year Ended June 30, 2002**

	Project Authorization	Actual		
		Prior Years	Current Year	Total to Date
REVENUES				
Miscellaneous				
Interest on investments	\$ -	\$ 1,669,270	\$ 234,612	\$ 1,903,882
EXPENSES-SEWER PROJECT				
Construction	\$ 9,255,030	\$ 8,240,683	\$ 386,281	\$ 8,626,964
Engineering	1,969,369	1,570,905	60,065	1,630,970
Total expenses-Sewer project	\$ 11,224,399	\$ 9,811,588	\$ 446,346	\$ 10,257,934
EXPENSES-WATER PROJECT				
Construction	\$ 35,539,563	\$ 1,735,521	\$ 8,054,268	\$ 9,789,789
Engineering	5,623,222	1,724,733	2,204,297	3,929,030
Total expenses-Water project	\$ 41,162,785	\$ 3,460,254	\$ 10,258,565	\$ 13,718,819
Total expenses	\$ 52,387,184	\$ 13,271,842	\$ 10,704,911	\$ 23,976,753
Total revenues under expenses	\$ (52,387,184)	\$ (11,602,572)	\$ (10,470,299)	\$ (22,072,871)
OTHER FINANCING SOURCES				
Proceeds from sale of bonds	\$ 30,035,085	\$ 10,235,085	\$ 19,980,280	\$ 30,215,365
Developer contributions	15,236,643	75,786	3,206,169	3,281,955
Operating transfers from water and sewer fund	50,000	50,000	-	50,000
Appropriated fund balance	7,065,456	-	-	-
Total other financing sources	\$ 52,387,184	\$ 10,360,871	\$ 23,186,449	\$ 33,547,320
Unexpended revenues and receipts	\$ -	\$ (1,241,701)	\$ 12,716,150	\$ 11,474,449

## CITY OF SALISBURY, NORTH CAROLINA

## MASS TRANSIT FUND

STATEMENT OF REVENUES AND EXPENSES - BUDGET AND ACTUAL  
(NON-GAAP, MODIFIED ACCRUAL BASIS)For the Year Ended June 30, 2002  
With Comparative Actual Amounts for Year Ended June 30, 2001

	2002		2001
	Actual	Budget	Actual
			Over (Under) Budget
OPERATING REVENUES:			
Charges for services	\$ 77,085	\$ 82,000	\$ (4,915)
OPERATING EXPENSES OTHER THAN DEPRECIATION:			
Management and administration	\$ 114,082	\$ 115,735	\$ (1,653)
Mass transit operations	440,981	458,272	(17,291)
Total operating expenses other than depreciation	\$ 555,063	\$ 574,007	\$ (18,944)
NONOPERATING REVENUES (EXPENSES):			
Intergovernmental	\$ 320,555	\$ 327,125	\$ (6,570)
Interest on investments	4,082	-	4,082
Miscellaneous revenues	3,944	12,000	(8,056)
Total nonoperating revenues	\$ 328,581	\$ 339,125	\$ (10,544)
Loss from operations	\$ (149,397)	\$ (152,882)	\$ 3,485
OTHER FINANCING SOURCES (USES):			
Capital outlay	\$ -	\$ (7,400)	\$ 7,400
Operating transfers in:			
General fund	160,282	160,282	-
Total other financing sources (uses)	\$ 160,282	\$ 152,882	\$ 7,400
EXCESS OF REVENUES OVER EXPENSES	\$ 10,885	\$ -	\$ 10,885
RECONCILIATION OF MODIFIED ACCRUAL BASIS WITH FULL ACCRUAL:			
Excess of revenues over expenses, above	\$ 10,885		
Depreciation	(6,494)		
Vacation pay	(6,329)		
NET LOSS	\$ (1,938)		

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# Internal Service Funds

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Internal Service Funds are used for allocating the cost of providing certain central services among the different funds.

**Workers' Compensation Fund** - to account for monies provided by the City and interest earnings to provide the City's reserve for Workers' Compensation.

**Employee Health Care Fund** - to account for monies withheld from employees' wages and charges to the City to fund the City's health insurance plan.

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

## COMBINING BALANCE SHEET

June 30, 2002

With Comparative Totals at June 30, 2001

<u>ASSETS</u>	<u>Workers'</u> <u>Compensation</u>	<u>Employee</u> <u>Health Care</u>	<u>Totals</u>	
			<u>2002</u>	<u>2001</u>
CURRENT ASSETS				
Cash and investments	\$ 15,141	\$ 169,264	\$ 184,405	\$ 285,725
Interest receivable	313	281	594	118
Total assets	<u>\$ 15,454</u>	<u>\$ 169,545</u>	<u>\$ 184,999</u>	<u>\$ 285,843</u>
<u>LIABILITIES AND FUND EQUITY</u>				
CURRENT LIABILITIES				
Accounts payable and accrued liabilities	\$ 32,104	\$ 403,990	\$ 436,094	\$ 332,887
FUND EQUITY				
Retained earnings (deficit)	(16,650)	(234,445)	(251,095)	(47,044)
Total liabilities and fund equity	<u>\$ 15,454</u>	<u>\$ 169,545</u>	<u>\$ 184,999</u>	<u>\$ 285,843</u>

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2002  
With Comparative Totals For The Year Ended June 30, 2001

			<u>Totals</u>	
	<u>Workers'</u>	<u>Employee</u>		
	<u>Compensation</u>	<u>Health Care</u>	<u>2002</u>	<u>2001</u>
OPERATING REVENUES:				
Charges for services	\$ 69,790	\$ 2,472,112	\$ 2,541,902	\$ 2,337,107
OPERATING EXPENSES:				
Employee benefits	<u>197,180</u>	<u>2,553,335</u>	<u>2,750,515</u>	<u>2,336,239</u>
OPERATING INCOME (LOSS)	\$ (127,390)	\$ (81,223)	\$ (208,613)	\$ 868
NONOPERATING REVENUES				
Interest earned on investments	<u>4,266</u>	<u>296</u>	<u>4,562</u>	<u>10,584</u>
NET INCOME (LOSS)	\$ (123,124)	\$ (80,927)	\$ (204,051)	\$ 11,452
RETAINED EARNINGS (DEFICIT), BEGINNING	<u>106,474</u>	<u>(153,518)</u>	<u>(47,044)</u>	<u>(58,496)</u>
RETAINED EARNINGS (DEFICIT), ENDING	<u>\$ (16,650)</u>	<u>\$ (234,445)</u>	<u>\$ (251,095)</u>	<u>\$ (47,044)</u>

## CITY OF SALISBURY, NORTH CAROLINA

## INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

			<u>Totals</u>	
	<u>Workers'</u>	<u>Employee</u>		
	<u>Compensation</u>	<u>Health Care</u>	<u>2002</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating income (loss)	\$ (127,390)	\$ (81,223)	\$ (208,613)	\$ 868
Change in assets and liabilities:				
(Increase) decrease in interest receivable	(225)	(251)	(476)	193
Increase in accounts payable	<u>24,593</u>	<u>78,614</u>	<u>103,207</u>	<u>56,357</u>
Net cash provided by (used for) operating activities	<u>\$ (103,022)</u>	<u>\$ (2,860)</u>	<u>\$ (105,882)</u>	<u>\$ 57,418</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES				
Interest received on investment securities	<u>\$ 4,266</u>	<u>\$ 296</u>	<u>\$ 4,562</u>	<u>\$ 10,584</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>\$ (98,756)</u>	<u>\$ (2,564)</u>	<u>\$ (101,320)</u>	<u>\$ 68,002</u>
CASH AND CASH EQUIVALENTS, BEGINNING	<u>113,897</u>	<u>171,828</u>	<u>285,725</u>	<u>217,723</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 15,141</u></u>	<u><u>\$ 169,264</u></u>	<u><u>\$ 184,405</u></u>	<u><u>\$ 285,725</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WORKERS' COMPENSATION INTERNAL SERVICE FUND**  
**COMPARATIVE BALANCE SHEETS**

**June 30, 2002 and 2001**

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
CURRENT ASSETS		
Cash and investments	\$ 15,141	\$ 113,897
Interest receivable	<u>313</u>	<u>88</u>
Total assets	<u>\$ 15,454</u>	<u>\$ 113,985</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 32,104	\$ 7,511
FUND EQUITY		
Retained earnings	<u>(16,650)</u>	<u>106,474</u>
Total liabilities and fund equity	<u>\$ 15,454</u>	<u>\$ 113,985</u>

## CITY OF SALISBURY, NORTH CAROLINA

## WORKERS' COMPENSATION INTERNAL SERVICE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2002

With Comparative Totals For The Year Ended June 30, 2001

	<u>2002</u>	<u>2001</u>
OPERATING REVENUES:		
Charges for services	\$ 69,790	\$ 69,790
OPERATING EXPENSES:		
Employee benefits	<u>197,180</u>	<u>118,882</u>
OPERATING LOSS	\$ (127,390)	\$ (49,092)
NONOPERATING REVENUES		
Interest earned on investments	<u>4,266</u>	<u>9,219</u>
NET LOSS	\$ (123,124)	\$ (39,873)
RETAINED EARNINGS, BEGINNING	<u>106,474</u>	<u>146,347</u>
RETAINED EARNINGS (DEFICIT), ENDING	<u><u>\$ (16,650)</u></u>	<u><u>\$ 106,474</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**WORKERS' COMPENSATION INTERNAL SERVICE FUND**  
**COMPARATIVE STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2002**  
**With Comparative Totals for the Year Ended June 30, 2001**

	<u>2002</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	\$ (127,390)	\$ (49,092)
Change in assets and liabilities:		
(Increase) decrease in interest receivable	(225)	91
Increase in accounts payable	<u>24,593</u>	<u>6,318</u>
Net cash used for operating activities	\$ (103,022)	\$ (42,683)
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES		
Interest received on investment securities	<u>4,266</u>	<u>9,219</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	\$ (98,756)	\$ (33,464)
CASH AND CASH EQUIVALENTS, BEGINNING	<u>113,897</u>	<u>147,361</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 15,141</u></u>	<u><u>\$ 113,897</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND**  
**COMPARATIVE BALANCE SHEETS**

**June 30, 2002 and 2001**

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
CURRENT ASSETS		
Cash and investments	\$ 169,264	\$ 171,828
Interest receivable	<u>281</u>	<u>30</u>
Total assets	<u>\$ 169,545</u>	<u>\$ 171,858</u>
 <u>LIABILITIES AND FUND EQUITY</u>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 403,990	\$ 325,376
FUND DEFICIT		
Retained deficit	<u>(234,445)</u>	<u>(153,518)</u>
Total liabilities and fund equity	<u>\$ 169,545</u>	<u>\$ 171,858</u>

## CITY OF SALISBURY, NORTH CAROLINA

## EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENSES,  
AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 2002

With Comparative Totals For The Year Ended June 30, 2001

	<u>2002</u>	<u>2001</u>
OPERATING REVENUES:		
Charges for services	\$ 2,472,112	\$ 2,267,317
OPERATING EXPENSES:		
Employee benefits	<u>2,553,335</u>	<u>2,217,357</u>
OPERATING INCOME (LOSS)	\$ (81,223)	\$ 49,960
NONOPERATING REVENUES		
Interest earned on investments	<u>296</u>	<u>1,365</u>
NET INCOME (LOSS)	\$ (80,927)	\$ 51,325
RETAINED DEFICIT, BEGINNING	<u>(153,518)</u>	<u>(204,843)</u>
RETAINED DEFICIT, ENDING	<u><u>\$ (234,445)</u></u>	<u><u>\$ (153,518)</u></u>

**CITY OF SALISBURY, NORTH CAROLINA**  
**EMPLOYEE HEALTH CARE INTERNAL SERVICE FUND**  
**COMPARATIVE STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2002**  
**With Comparative Totals for the Year Ended June 30, 2001**

	<u>2002</u>	<u>2001</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating income (loss)	\$ (81,223)	\$ 49,960
Change in assets and liabilities:		
(Increase) decrease in interest receivable	(251)	102
Increase (decrease) in accounts payable	<u>78,614</u>	<u>50,039</u>
Net cash provided by (used for) operating activities	\$ (2,860)	\$ 100,101
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES		
Interest received on investment securities	<u>296</u>	<u>1,365</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (2,564)	\$ 101,466
CASH AND CASH EQUIVALENTS, BEGINNING	<u>171,828</u>	<u>70,362</u>
CASH AND CASH EQUIVALENTS, ENDING	<u><u>\$ 169,264</u></u>	<u><u>\$ 171,828</u></u>



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# Trust and Agency Funds

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Trust funds are used to account for assets held by the government in a trustee capacity. Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds.

#### PENSION TRUST FUND

**Law Enforcement Officers' Special Separation Allowance Fund** - to account for the accumulation of resources for pension benefit payments to qualified law enforcement officers.

#### AGENCY FUNDS

**Boards and Commissions** - to account for monies raised by the boards and commissions of the City from private sources to fund their projects.

**Municipal Service District Fund** - to account for tax receipts of the Municipal Service District which the City receives from the County and remits to the Downtown Salisbury, Inc.

**East Spencer Utilities Fund** - to account for billings and receipts of the Town of East Spencer's utilities operations, which the City manages on a contract basis.



## CITY OF SALISBURY, NORTH CAROLINA

## TRUST AND AGENCY FUNDS

## COMBINING BALANCE SHEET

June 30, 2002

With Comparative Totals at June 30, 2001

	<u>Pension Trust</u>	<u>Agency</u>		
	<u>Law Officers'</u>			
<u>ASSETS</u>	<u>Separation</u>	<u>Boards and</u>	<u>Municipal</u>	<u>East Spencer</u>
	<u>Allowance</u>	<u>Commissions</u>	<u>Service District</u>	<u>Utility Fund</u>
Cash and investments	\$ 422,305	\$ 1,774	\$ 1,273	\$ 27,922
Taxes receivable (net allowance for uncollectible)	-	-	5,289	-
Accounts receivable	-	-	18	116,297
Interest receivable	<u>1,163</u>	<u>-</u>	<u>3</u>	<u>-</u>
Total assets	<u>\$ 423,468</u>	<u>\$ 1,774</u>	<u>\$ 6,583</u>	<u>\$ 144,219</u>
<u>LIABILITIES AND FUND EQUITY</u>				
LIABILITIES				
Accounts payable and accrued liabilities	<u>\$ -</u>	<u>\$ 1,774</u>	<u>\$ 6,583</u>	<u>\$ 144,219</u>
FUND EQUITY				
Fund Balances:				
Reserved by State statute	\$ 1,163	\$ -	\$ -	\$ -
Reserved for employees' pension benefits	<u>422,305</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total fund equity	<u>\$ 423,468</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total liabilities and fund equity	<u>\$ 423,468</u>	<u>\$ 1,774</u>	<u>\$ 6,583</u>	<u>\$ 144,219</u>

<u>Totals</u>	
<u>2002</u>	<u>2001</u>
\$ 453,274	\$ 348,673
5,289	2,474
116,315	-
<u>1,166</u>	<u>254</u>
<u>\$ 576,044</u>	<u>\$ 351,401</u>
<u>\$ 152,576</u>	<u>\$ 5,713</u>
\$ 1,163	\$ 253
<u>422,305</u>	<u>345,435</u>
<u>\$ 423,468</u>	<u>\$ 345,688</u>
<u>\$ 576,044</u>	<u>\$ 351,401</u>

## CITY OF SALISBURY, NORTH CAROLINA

PENSION TRUST FUND  
LAW OFFICERS' SEPARATION ALLOWANCE FUND

## COMPARATIVE BALANCE SHEETS

June 30, 2002 and 2001

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash and investments	\$ 422,305	\$ 345,435
Interest receivable	<u>1,163</u>	<u>253</u>
Total assets	<u>\$ 423,468</u>	<u>\$ 345,688</u>
<u>FUND EQUITY</u>		
FUND EQUITY		
Fund balances:		
Reserved by State statute	\$ 1,163	\$ 253
Reserved for employees' pension benefits	<u>422,305</u>	<u>345,435</u>
Total fund equity	<u>\$ 423,468</u>	<u>\$ 345,688</u>

## CITY OF SALISBURY, NORTH CAROLINA

## AGENCY FUNDS

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 2002

	Balance July 1, 2001	Additions	Deductions	Balance June 30, 2002
<u>BOARDS AND COMMISSIONS FUND:</u>				
ASSETS				
Cash and investments	\$ 2,093	\$ -	\$ 319	\$ 1,774
LIABILITIES				
Accounts payable and accrued liabilities	\$ 2,093	\$ -	\$ 319	\$ 1,774
<u>MUNICIPAL SERVICE DISTRICT FUND:</u>				
ASSETS				
Cash and investments	\$ 1,145	\$ 128	\$ -	\$ 1,273
Taxes receivable (net of allowance for uncollectible)	2,474	2,815	-	5,289
Accounts receivable	-	18	-	18
Interest receivable	1	2	-	3
Total assets	\$ 3,620	\$ 2,963	\$ -	\$ 6,583
LIABILITIES				
Accounts payable and accrued liabilities	\$ 3,620	\$ 2,963	\$ -	\$ 6,583
<u>EAST SPENCER UTILITY FUND:</u>				
ASSETS				
Cash and investments	\$ -	\$ 27,922	\$ -	\$ 27,922
Accounts Receivable	-	116,297	-	116,297
Total Assets	\$ -	\$ 144,219	\$ -	\$ 144,219
LIABILITIES				
Accounts payable and accrued liabilities	\$ -	\$ 144,219	\$ -	\$ 144,219
<u>TOTAL AGENCY FUNDS:</u>				
ASSETS				
Cash and investments	\$ 3,238	\$ 28,050	\$ 319	\$ 30,969
Taxes receivable (net of allowance for uncollectible)	2,474	2,815	-	5,289
Accounts receivable	-	116,315	-	116,315
Interest receivable	1	2	-	3
Total assets	\$ 5,713	\$ 147,182	\$ 319	\$ 152,576
LIABILITIES				
Accounts payable and accrued liabilities	\$ 5,713	\$ 147,182	\$ 319	\$ 152,576



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## **General Fixed Asset Account Group**

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To account for fixed assets not used in proprietary fund operations or accounted for in Trust Funds.

**H-1**

**CITY OF SALISBURY, NORTH CAROLINA**

**SCHEDULE OF GENERAL FIXED ASSETS  
BY FUNCTION AND ACTIVITY**

**As Of June 30, 2002**

	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Total</u>
<b>GENERAL GOVERNMENT:</b>				
City Administration	\$ -	\$ -	\$ 40,456	\$ 40,456
Human Resources	-	-	5,203	5,203
Information Technologies	-	45,711	790,536	836,247
Finance	-	-	123,349	123,349
Purchasing	-	-	13,423	13,423
City Hall	256,671	2,159,097	75,576	2,491,344
Telecommunications	24,820	84,966	1,203,405	1,313,191
Public Services Administration	-	10,259	-	10,259
Fleet Management	-	39,098	228,332	267,430
	<u>\$ 281,491</u>	<u>\$ 2,339,131</u>	<u>\$ 2,480,280</u>	<u>\$ 5,100,902</u>
<b>PUBLIC SAFETY:</b>				
Police	\$ -	\$ 267,277	\$ 2,180,445	\$ 2,447,722
Fire	223,684	371,389	2,617,275	3,212,348
	<u>\$ 223,684</u>	<u>\$ 638,666</u>	<u>\$ 4,797,720</u>	<u>\$ 5,660,070</u>
<b>TRANSPORTATION:</b>				
Traffic Engineering	\$ -	\$ -	\$ 465,266	\$ 465,266
Engineering	-	66,774	624,941	691,715
Streets	-	166,805	3,014,310	3,181,115
	<u>\$ -</u>	<u>\$ 233,579</u>	<u>\$ 4,104,517</u>	<u>\$ 4,338,096</u>
<b>ENVIRONMENTAL PROTECTION:</b>				
Cemetery	\$ -	\$ 10,320	\$ 125,830	\$ 136,150
Solid Waste Management	-	-	695,899	695,899
	<u>\$ -</u>	<u>\$ 10,320</u>	<u>\$ 821,729</u>	<u>\$ 832,049</u>
<b>CULTURE AND RECREATION:</b>				
Landscaping	\$ 164,546	\$ 71,164	\$ 700,920	\$ 936,630
Recreation	1,716,402	4,714,367	561,773	6,992,542
	<u>\$ 1,880,948</u>	<u>\$ 4,785,531</u>	<u>\$ 1,262,693</u>	<u>\$ 7,929,172</u>
<b>LAND MANAGEMENT AND DEVELOPMENT:</b>				
Development Services	\$ -	\$ -	\$ 11,607	\$ 11,607
Community Development	771,322	283,162	13,141	1,067,625
The Plaza	-	3,239,838	59,582	3,299,420
	<u>\$ 771,322</u>	<u>\$ 3,523,000</u>	<u>\$ 84,330</u>	<u>\$ 4,378,652</u>
<b>TOTAL GENERAL FIXED ASSETS</b>	<u><u>\$ 3,157,445</u></u>	<u><u>\$ 11,530,227</u></u>	<u><u>\$ 13,551,269</u></u>	<u><u>\$ 28,238,941</u></u>



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## Other Schedules

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I-1

**CITY OF SALISBURY, NORTH CAROLINA**  
**GENERAL FUND**  
**PROPERTY TAXES RECEIVABLE**

For the Year Ended June 30, 2002

<b>Tax Year</b>	<b>Fiscal Year Ended June 30</b>	<b>Assessed Valuation *</b>	<b>Taxes Levied Prior to June 30, 2001</b>	<b>Levy Additions Year Ended June 30, 2002</b>	<b>Collections and Credits Prior to June 30, 2001</b>	<b>Taxes Receivable June 30, 2001</b>	<b>Collections and Credits Year Ended June 30, 2002</b>	<b>(Note) Other Credits</b>	<b>Taxes Receivable June 30, 2002</b>
2001	2002	\$ 1,854,810,966	-	\$ 11,190,087	-	-	\$ 10,823,799	\$ -	\$ 366,288
2000	2001	1,820,568,216	10,928,747	9,017	10,553,137	375,610	284,491	-	100,136
1999	2000	1,764,727,945	10,160,220		10,080,475	79,745	32,275	-	47,470
1998	1999	1,482,452,065	9,213,038		9,152,289	60,749	15,538	-	45,211
1997	1998	1,382,140,359	8,002,560		7,960,448	42,112	12,481	-	29,631
1996	1997	1,318,874,568	7,759,356		7,717,517	41,839	11,765	-	30,074
1995	1996	1,280,584,979	7,449,694		7,412,425	37,269	11,267	-	26,002
1994	1995	1,146,945,499	7,234,332		7,193,857	40,475	11,283	-	29,192
1993	1994	1,151,692,595	6,741,761		6,724,039	17,722	368	-	17,354
1992	1993	1,106,253,503	6,389,077		6,373,423	15,654	212	-	15,442
1991	1992	1,084,365,929	6,009,850		5,989,359	20,491	389	(20,102)	

	<u>\$ 79,888,635</u>	<u>\$ 11,199,104</u>	<u>\$ 79,156,969</u>	<u>\$ 731,666</u>	<u>\$ 11,203,868</u>	<u>\$ (20,102)</u>	\$ 706,800
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Less allowance for uncollectible accounts

215,000

Ad valorem taxes receivable - net

\$ 491,800

\* All taxable property is assessed at one hundred percent (100%) of its estimated value at the time of revaluation.  
Note: Ten year statute of limitations write-off.

## CITY OF SALISBURY, NORTH CAROLINA

## ANALYSIS OF CURRENT TAX LEVY

For the Year Ended June 30, 2002

	City Wide			Total Levy	
	Property Valuation	Rate	Total Levy	Property Excluding Registered Motor Vehicles	Registered Motor Vehicles
ORIGINAL LEVY					
Property taxed at current year's rates	\$ 1,802,268,311	\$ 0.600	\$ 10,813,610	\$ 10,224,822	\$ 588,788
Registered motor vehicles taxed at prior year's rates	72,200,159	0.600	433,201		433,201
Penalties			25,284	25,284	
TOTAL	\$ 1,874,468,470		\$ 11,272,095	\$ 10,250,106	\$ 1,021,989
DISCOVERY					
Prior years taxes			29,849	29,849	
Penalties			6,878	6,878	
TOTAL			\$ 36,727	\$ 36,727	\$ -
ABATEMENTS	(19,657,504)		\$ (118,735)	\$ (89,274)	\$ (29,461)
TOTAL PROPERTY VALUATION	\$ 1,854,810,966				
NET LEVY			\$ 11,190,087	\$ 10,197,559	\$ 992,528
Less uncollected tax at June 30, 2002			366,288	244,190	122,098
CURRENT YEAR'S TAXES COLLECTED			\$ 10,823,799	\$ 9,953,369	\$ 870,430
PERCENT OF CURRENT YEAR COLLECTED			96.73%	97.61%	87.70%

## CITY OF SALISBURY, NORTH CAROLINA

## SCHEDULE OF CASH AND INVESTMENT BALANCES

June 30, 2002

## CASH AND INVESTMENTS IN THE FORM OF:

## Cash:

Cash on hand	\$ 2,340	
In demand deposits	2,148,203	
Money market	54,312	
Certificate of deposit	<u>4,113,352</u>	\$ 6,318,207

## Investments:

North Carolina Capital Management Trust	23,949,215	
Government agency discount note	1,959,607	
Bankers acceptance	<u>991,540</u>	

TOTAL CASH AND INVESTMENTS		<u><u>\$ 33,218,569</u></u>
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## DISTRIBUTION BY FUNDS:

General	\$ 4,495,137	
Special revenue	65,691	
Capital projects	54,312	
Enterprise	27,965,750	
Internal service	184,405	
Trust and agency	<u>453,274</u>	

TOTAL DISTRIBUTION BY FUNDS		<u><u>\$ 33,218,569</u></u>
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## CITY OF SALISBURY, NORTH CAROLINA

## SCHEDULE OF INTERFUND TRANSFERS

For the Year Ended June 30, 2002

<u>Fund</u>	<u>Transfers</u>	
	<u>From</u>	<u>To</u>
General:		
Enterprise	\$ -	\$ 160,282
Enterprise:		
General	<u>160,282</u>	<u>-</u>
	<u>\$ 160,282</u>	<u>\$ 160,282</u>